

Manitoba Development Corporation

This board is composed of civil servants.

Chair

Deputy Minister of Economic Development and Training +

Members

Deputy Minister of Education +

Assistant Deputy Minister of Finance +

Director, Financial Analysis Branch of MB +

+ Civil Servant

Mandate:

Manitoba Development Corporation (MDC) provides financial services and manages financial instruments on behalf of the Province of Manitoba to assist with economic development initiatives. The Province determines which programs will be housed in MDC, what resources are available to administer the programs, and the desired outcomes for those programs.

Authority:

Manitoba Development Corporation Act

Responsibilities:

The business and affairs of the corporation are to be managed by a board of directors. The chair of the corporation must report to the minister and, at the minister's request, provide the minister with any information the minister requires relating to the corporation's business and affairs. Not later than September 30 in each year, the board must give a report to the minister on the corporation's activities and operations during the fiscal year ending on March 31 of that year.

The board may, with the approval of the minister, make by-laws for the conduct and management of the business and affairs of the corporation, including by-laws establishing a code of ethics and a conflict of interest policy for the directors, officers and employees of the corporation. The board may appoint, or authorize the appointment of, such officers and employees as it considers necessary to carry on the corporation's business and affairs. The board may engage the services of advisors and persons providing special, technical or professional knowledge or services and provide for and pay their remuneration.

The corporation may use the services of:

- (a) such officers or employees of a department of the government for such periods and subject to such terms and conditions as the minister of the department approves; and
- (b) such employees of an agency of the government for such periods and subject to such terms and conditions as the minister responsible for the agency approves.

No action or proceeding may be brought against a director, officer or employee of the corporation or any other person acting under the authority of this Act for anything done or omitted to be done, in good faith, in the exercise or intended exercise of a power or duty under this Act.

Membership:

3 – 5 Civil Servant Members appointed by LGIC (Including Chair)
Legislative Assembly Members are not eligible to be a director.

Quorum:

Majority

Length of Terms:

Up to 3 Year Terms.

Members may be reappointed, and continue to serve until reappointed, replaced, revoked and/or the member resigns.

Desirable Experience:

The board is composed of Senior Civil Servants with an understanding of provincial economic development initiatives and the provincial financial and administrative policies and standards.

Meetings:

Frequency: Quarterly

Location: Winnipeg

Remuneration:

No remuneration.

Members are reimbursed for out-of-pocket expenses incurred in performing their duties as members of the Board in accordance with the GMA.